

(ii) In fiscal year 1982 and for each fiscal year thereafter, the State shall share in a per pupil basic current [expenditure program level] EXPENSE FIGURE calculated as follows: for the third, fourth, and fifth years preceding the fiscal year for which the [program level] EXPENSE FIGURE is to be determined a statewide average per pupil current expenditure is calculated based upon full time equivalent enrollment on September 30 of each of the fiscal years and based upon the statewide aggregate of expenditures which shall:

1. Exclude disbursements for food subsidy programs and food service, employer contributions to teachers' retirement and social security paid by the State, student body activities, community services, pupil transportation, adult education, school construction, and debt service;

2. Include disbursements for instruction, kindergarten through grade 12, pupil personnel services, health services, operation of plant, maintenance of plant, administration, and fixed charges, including teachers' retirement and teachers' social security contributions paid by the subdivisions;

3. Be reduced by the following revenues to the subdivisions: State drivers' education aid, State density aid, State compensatory aid, and State handicapped education aid, all federal aid except that for adult education, food subsidy, school construction, youth services, multiservice centers, and any other aid not applicable to the expenditure categories noted in sub-subparagraph 2.

(iii) The [averages] AVERAGE of the statewide per pupil expenditures for each of the 3 years are summed and divided by three. The quotient resulting from this division is multiplied by .75 and the resulting product is the per pupil [program level] BASIC CURRENT EXPENSE FIGURE. [The per pupil amount] THIS FIGURE is multiplied by the [number of students enrolled] FULL TIME EQUIVALENT ENROLLMENT to determine the basic current expense funding program in which the State shall share.

(iv) The General Assembly may change by statute the per pupil [program level] BASIC CURRENT EXPENSE FIGURE at any time. Unless changed by statute, the per pupil [program level] BASIC CURRENT EXPENSE FIGURE in which the State and the subdivisions share shall be determined as described in (i) and (ii) above, except that in no event shall the percentage increase of the per pupil program level for a fiscal period relative to the per pupil [program level] BASIC CURRENT EXPENSE FIGURE of the preceding fiscal period be greater than the average of the annual percentage increases in the United States all items unadjusted consumer